

ANGIODYNAMICS INC
Form SC 13D/A
November 22, 2016

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

SCHEDULE 13D

(Rule 13d-101)

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 2)*

AngioDynamics, Inc.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

03457V101

(CUSIP Number)

Ben Silbert, Esq.

65 East 55th Street, 18th Floor

New York, NY 10022

(212) 593-6900

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

With a copy to:

Craig E. Marcus, Esq.

Ropes & Gray LLP

Prudential Tower, 800 Boylston Street

Boston, MA 02199-3600

November 18, 2016

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

[**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.]

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the Notes).

CUSIP No. 03457V101

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(1) NAME OF REPORTING PERSONS

Avista Capital Partners GP, LLC

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

(3) SEC USE ONLY

(4) SOURCE OF FUNDS

OO

(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

(6) CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

Number of (7) SOLE VOTING POWER

Shares

Beneficially 0

(8) SHARED VOTING POWER

Owned by

Each

4,683,008

Reporting (9) SOLE DISPOSITIVE POWER

Person

With 0

(10) SHARED DISPOSITIVE POWER

4,683,008

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,683,008

(12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

12.8%

(14) TYPE OF REPORTING PERSON

OO

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(1) NAME OF REPORTING PERSONS

Avista Capital Partners, L.P.

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

(3) SEC USE ONLY

(4) SOURCE OF FUNDS

OO

(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

(6) CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

Number of (7) SOLE VOTING POWER

Shares

Beneficially 0

(8) SHARED VOTING POWER

Owned by

Each

2,903,360

Reporting (9) SOLE DISPOSITIVE POWER

Person

With 0

(10) SHARED DISPOSITIVE POWER

2,903,360

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,903,360

(12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

7.9%

(14) TYPE OF REPORTING PERSON

PN

(1) NAME OF REPORTING PERSONS

Avista Capital Partners (Offshore), L.P.

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

(3) SEC USE ONLY

(4) SOURCE OF FUNDS

OO

(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

(6) CITIZENSHIP OR PLACE OF ORGANIZATION

Bermuda

Number of (7) SOLE VOTING POWER

Shares

Beneficially 0

(8) SHARED VOTING POWER

Owned by

Each

765,590

Reporting (9) SOLE DISPOSITIVE POWER

Person

With 0

(10) SHARED DISPOSITIVE POWER

765,590

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

765,590

(12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

2.1%

(14) TYPE OF REPORTING PERSON

PN

(1) NAME OF REPORTING PERSONS

Navilyst Medical Co-Invest, LLC

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

(3) SEC USE ONLY

(4) SOURCE OF FUNDS

OO

(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

(6) CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

Number of (7) SOLE VOTING POWER

Shares

Beneficially 0

(8) SHARED VOTING POWER

Owned by

Each

1,014,058

Reporting (9) SOLE DISPOSITIVE POWER

Person

With 0

(10) SHARED DISPOSITIVE POWER

1,014,058

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,014,058

(12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

2.8%

(14) TYPE OF REPORTING PERSON

OO

Introduction.

This Statement on Schedule 13D/A (Schedule 13D/A) amends the previous Schedule 13D (the Initial Schedule 13D) filed on May 24, 2012, as amended by Amendment No. 1 thereto filed on August 5, 2016 (Amendment No. 1), by the following persons (each a Reporting Person and collectively the Reporting Persons): (1) Avista Capital Partners GP, LLC, a Delaware limited liability company (Avista GP); (2) Avista Capital Partners, L.P., a Delaware limited partnership (ACP); (3) Avista Capital Partners (Offshore), L.P., a Bermuda limited partnership (ACP Offshore); (4) Navilyst Medical Co-Invest, LLC, a Delaware limited liability company (NM Co-Invest and together with ACP and ACP Offshore, collectively the Avista Capital Funds), relating to the beneficial ownership of shares of common stock, par value \$0.01 per share (the Common Stock), of AngioDynamics, Inc., a Delaware corporation (the Company). Unless otherwise indicated, all capitalized terms used herein shall have the meanings set forth in the Initial Schedule 13D and, unless amended hereby, all information previously filed remains in effect.

Item 4. Purpose of Transaction.

Item 4 of the Initial Schedule 13D is amended by adding the following paragraphs immediately before the last paragraph thereof:

In connection with the underwriting agreement entered into on November 14, 2016 (the Underwriting Agreement) among certain of the Avista Capital Funds and Barclays Capital Inc. (the Underwriter) and the Agency Agreement entered into on November 14, 2016 by certain of the Avista Capital Funds (the Agency Agreement), on November 18, 2016 the Avista Capital Funds sold an aggregate of 2,500,000 shares of Common Stock at a price of \$15.68 per share of Common Stock (the November 2016 Offering). This summary description of the Underwriting Agreement and the Agency Agreement does not purport to be complete, and is qualified in its entirety by reference to the Underwriting Agreement and the Agency Agreement, copies of which are filed as Exhibit 5 and Exhibit 6, respectively, to this Schedule 13D/A.

Pursuant to the Underwriting Agreement, the Avista Capital Funds agreed with the Underwriter, subject to customary exceptions, not to offer, pledge, sell, or enter into any agreement to sell or otherwise dispose of or transfer, any shares of Common Stock or securities convertible into or exchangeable or exercisable for the shares of Common Stock, for a period of 30 days after November 14, 2016, except with the prior written consent of the Underwriter (the Lock-Up Agreement). This summary description of the Lock-Up Agreement does not purport to be complete, and is qualified in its entirety by reference to the form of Lock-Up Agreement, a copy of which is filed as Exhibit 5 to this Schedule 13D/A.

Item 5. Interest in Securities of the Issuer.

Item 5(a) of the Initial Schedule 13D is hereby amended and restated in its entirety to read as follows:

(a) The aggregate number of shares of Common Stock and the percentage of total outstanding shares of Common Stock beneficially owned by the Reporting Persons is set forth below. References to percentage ownerships of shares of Common Stock in this Schedule 13D/A are based upon the 36,644,423 shares of Common Stock stated to be outstanding in the Company's Prospectus Supplement dated November 14, 2016 and filed with the Securities and Exchange Commission on November 16, 2016. The Reporting Persons may be deemed to beneficially own an aggregate of 4,683,008 shares of Common Stock, which constitutes approximately 12.8% of the Company's Common Stock, calculated in accordance with Rule 13d-3 under the Act. The filing of this Schedule 13D/A shall not be construed as an admission that a Reporting Person beneficially owns those shares held by any other Reporting Person.

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ACP may be deemed to beneficially own 2,903,360 shares of Common Stock, which represents approximately 7.9% of the outstanding shares of Common Stock calculated in accordance with the requirements of Rule 13d-3 under the Act.

ACP Offshore may be deemed to beneficially own 765,590 shares of Common Stock, which represents approximately 2.1% of the outstanding shares of Common Stock calculated in accordance with the requirements of Rule 13d-3 under the Act.

NM Co-Invest may be deemed to beneficially own 1,014,058 shares of Common Stock, which represents approximately 2.8% of the outstanding shares of Common Stock calculated in accordance with the requirements of Rule 13d-3 under the Act.

Avista GP, as the general partner of each of ACP and ACP Offshore and the manager of NM Co-Invest, may be deemed to beneficially own an aggregate of 4,683,008 shares of Common Stock, which represents approximately 12.8% of the outstanding shares of Common Stock calculated in accordance with the requirements of Rule 13d-3 under the Act.

By virtue of the relationship described herein, the Reporting Persons may be deemed to constitute a group within the meaning of Rule 13d-5 under the Act. The filing of this Schedule 13D/A shall not be construed as an admission that the Reporting Persons beneficially own those shares held by another member of such group. In addition, each Reporting Person expressly disclaims beneficial ownership of any securities reported herein except to the extent such Reporting Person actually exercises voting or dispositive power with respect to such securities.

Item 5(c) of the Initial Schedule 13D is hereby amended and restated in its entirety to read as follows:

(c) Except with respect to the November 2016 Offering, the Reporting Persons have not effected any transactions in the Company's Common Stock during the past 60 days.

Item 7. Material to Be Filed as Exhibits.

Exhibit No.	Description
1.	Joint Filing Agreement dated as of April 6, 2012, by and among Avista Capital Partners GP, LLC, Avista Capital Partners, L.P., Avista Capital Partners (Offshore), L.P. and Navilyst Medical Co-Invest, LLC (incorporated by reference to Exhibit 1 to the Schedule 13D filed by the Reporting Persons with the Securities and Exchange Commission on May 24, 2012).
2.	Stock Purchase Agreement, dated as of January 30, 2012, by and among AngioDynamics, Inc., NM Holding Company, Inc., the stockholders of NM Holding Company, Inc., solely with respect to, and as specified in, Sections 2.4 and 7.11(b) thereof, the optionholders of NM Holding Company, Inc. who execute joinder agreements thereto, and, solely with respect to, and as specified in, Section 2.6 and Article XII thereof, Avista Capital Partners GP, LLC, in its capacity as the sellers' representative (Incorporated by reference to Exhibit 2.1 to the Current Report on Form 8-K filed by AngioDynamics, Inc. with the Securities and Exchange Commission on February 3, 2012).
3.	Stockholders Agreement, dated as of May 22, 2012, by and among, AngioDynamics, Inc., Avista Capital Partners, L.P., Avista Capital Partners (Offshore), LP, Navilyst Medical Co-Invest, LLC, and, solely with respect to, and as specified in, Article IV thereof, Avista Capital Holdings, L.P. (incorporated by reference to Exhibit 3 to the Schedule 13D filed by the Reporting Persons with the Securities and Exchange Commission on May 24, 2012).
4.	Escrow Agreement dated as of May 22, 2012 by and among AngioDynamics, Inc., Avista Capital Partners GP, LLC, as sellers' representative, and JPMorgan Chase Bank, National Association, as escrow agent (incorporated by reference to Exhibit 4 to the Schedule 13D filed by the Reporting Persons with the Securities Exchange Commission on May 24, 2012).
5.	Underwriting Agreement (including a form of Lock-Up Agreement as Annex III thereto), dated November 14, 2016, by and among AngioDynamics, Inc., Avista Capital Partners, L.P., Navilyst Medical Co-Invest, LLC and Barclays Capital Inc. (incorporated by reference to Exhibit 1.1 to the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on November 18, 2016).
6.	Agency Agreement dated November 14, 2016 between Avista Capital Partners, L.P. and Avista Capital Partners (Offshore), L.P.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: November 22, 2016

AVISTA CAPITAL PARTNERS, L.P.
AVISTA CAPITAL PARTNERS (OFFSHORE), L.P.
NAVILYST MEDICAL CO-INVEST, LLC

By: Avista Capital Partners GP, LLC
its General Partner or Manager

By: /s/ Ben Silbert
Name: Ben Silbert
Title: General Counsel

AVISTA CAPITAL PARTNERS GP, LLC

By: /s/ Ben Silbert
Name: Ben Silbert
Title: General Counsel